PRODUCT SUMMARY
Asset Guard Series Fixed Annuities

Details
- Interest Rate Guarantee Periods: 2, 3, 4 or 5 years
- Maximum Issue Age: 95
- Purchase Amounts: $25,000–$2,000,000 (without pre-approval)
- Account Types: Qualified and non-qualified and joint ownership account options
- Minimum Guaranteed Rate: 0.50%

Reasons to Buy
- A- Rating by AM Best
- Principal Protection
- Free withdrawal: 10% first year & roll-up (up to 20%) if withdrawal is not taken the first year
- Tax-Deferred Earnings
- Flexibility to add funds for 90 days after policy issue and during the 45-day renewal window

Penalty-Free Withdrawals
You can make a withdrawal of up to 10% of the account value each year, including the first year, without penalty. If no withdrawal is taken in a contract year, you may take out a max of 20% the following year. For qualified money, Required Minimum Distributions (RMDs) are permitted in excess of the 10%. During the 45-day renewal window, the entire contract value is available for free withdrawal.

Death Benefit
Unless an annuity payment option has been selected, upon the death of the owner and annuitant, the beneficiary to the contract will receive the contract value free of any withdrawal charges or a Market Value Adjustment (MVA).

Benefit or Rider Options
After the first contract year, one additional free withdrawal of up to 100% of the contract value is allowed if the owner is confined to a nursing home/home health care, provides evidence that they are not able to perform two Activities of Daily Living (ADLs) or suffers from severe mental incapacity and/or is diagnosed with a critical illness (cancer, end-state renal failure, heart attack or stroke) or has less than 12 months to live.

Renewal Policy
At the end of each guarantee period, you have 45 days to renew your annuity for another period of 2, 3, 4 or 5 years ending at your 95th birthday. During this 45-day window, you may also add additional funds to your policy. The new rate for the guarantee period you select will be based on the then-current interest rate on your renewal date and may be different than your original guaranteed rate. If you do not make a choice within the 45-day window, your policy automatically renews using the same guarantee period you previously selected. You can also withdraw or surrender your annuity during that 45-day window without paying surrender charges or an MVA.

Market Value Adjustment (MVA)
The MVA is a positive or negative adjustment based on the current interest rate environment at the time of withdrawal. An MVA and a surrender charge will apply if you access more than the 10% free withdrawal before the end of the initial interest rate guarantee period. The MVA does not apply to withdrawals after the surrender charge period, 10% free withdrawals, the death benefit, or when the contract is annuitized.

Flexible Payout Options
As retirement nears, financial challenges like rising healthcare costs, inflation and market volatility need to be managed. Our MYGA converts a portion of your retirement savings into steady, reliable income for a specified period or your lifetime. We offer a range of flexible payout options.

Surrender Charges

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AM Best Company has rated GBU Financial Life A- since 2017. Third-party ratings are subject to change. A- (Excellent) rating is 3rd best out of 17 possible rating categories. For the latest Best’s Credit Rating, access www.ambest.com.

Rates are subject to change. During the surrender charge period, withdrawals exceeding 10% will be subject to a surrender charge that may be higher than fees associated with other types of financial products and may reduce principal. See contract for specific details of the surrender charge schedule. GBU Life is the marketing name for GBU Financial Life. Annuities are not short-term products and are issued by GBU Financial Life (GBU), Pittsburgh, PA. Not all products and riders are available in all states and may vary by state. Certain riders may not be available with all products. An MVA may be charged and surrender charges apply for withdrawals over the free withdrawal amount. Withdrawals prior to 59% may be subject to IRS penalties. No statement contained herein shall constitute tax, legal or investment advice. You should consult with a legal or tax professional for any such matters. Withdrawals for amounts over those allowed during the guaranteed period are subject to surrender charges defined in the contract. NOT A DEPOSIT OF A BANK-MAY LOSE VALUE-NOT BANK GUARANTEED. Contract Form Series: ICC21_SPDA_CON_(4-21) AND SPDA_CON_(4-21)_FL.

GBU-MYGA-PS-0622